



Brownfields Cleanup Revolving Loan Fund Pilot *Bucks County, PA*

Outreach and Special Projects Staff (5105)

Quick Reference Fact Sheet

EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

BACKGROUND

Bucks County communities grew around a manufacturing industrial base that settled along the Delaware River. Increased global competition and changes in technologies and production processes over the past two decades, however, have led to downsizing or discontinuation of operations by some companies in this area. The loss of manufacturing and industrial jobs has produced pockets of blight throughout the County. In 1997, the State designated parts of six communities in Lower Bucks County as an Enterprise Zone. In addition, EPA awarded Bucks County an Assessment Pilot to identify and inventory brownfields in the Enterprise Zone.

BCRLF OBJECTIVES

Bucks County's BCRLF seeks to eliminate underutilized sites, restore the real estate tax base, reduce greenfield development, restore lost industrial jobs, and leverage State and private funds for brownfields redevelopment. Loan preference will be given to Enterprise Zone businesses, followed by Lower Bucks County businesses, and finally to eligible properties in the balance of the County.

PILOT SNAPSHOT



Date of Announcement:
May 2000

Amount: \$500,000

BCRLF Target Area: State
Enterprise Zone in Lower Bucks
County

Bucks County, Pennsylvania

Contacts:

Redevelopment Authority
of Bucks County
(215) 781-8711

Region 3 BCRLF
Coordinator
(215) 814-3211

Visit the EPA Region 3 Brownfields web site at:
www.epa.gov/region03/waste/brown/index.htm

For further information, including specific Pilot contacts,
additional Pilot information, brownfields news and events, and
publications and links, visit the EPA Brownfields web site at:
<http://www.epa.gov/brownfields>

FUND STRUCTURE AND OPERATIONS

The Bucks County Redevelopment Authority will serve as lead agency and the Bucks County Economic Development Corporation will serve as fund manager. The County is considering several options for site manager.

LEVERAGING OTHER RESOURCES

Buck's County's BCRLF will be complemented by Pennsylvania's Industrial Sites Reuse Program, which provides low interest loans to private developers for the remediation of contaminated sites. In addition, brownfields sites identified in State-designated Enterprise Zones receive financial incentives for the assessment and remediation of contaminated sites under the Enterprise Zone Revitalization Loan Fund. Operated as a revolving loan fund, this loan program in conjunction with the BCRLF, will be used to attract additional borrowers. As a recipient of a US Department of Housing and Urban Development Community Development Block Grant, Bucks County is using this funding to prepare a complete inventory of contaminated sites throughout the County. Additionally, the Bucks County Redevelopment Authority and the Bucks County Economic Development Corporation will provide significant administrative resources using personnel in both organizations.

Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.
